

EXHIBIT 50

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651119

**Schedule K-1
(Form 1065)**Department of the Treasury
Internal Revenue Service**2019**

For calendar year 2019, or tax year

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

beginning

ending

Partner's Share of Income, Deductions, Credits, etc.

▶ See separate instructions.

Part I Information About the Partnership**A** Partnership's employer identification number**B** Partnership's name, address, city, state, and ZIP codeSE MULTIFAMILY HOLDINGS LLC
300 CRESCENT COURT, SUITE 700
DALLAS, TX 75201**C** IRS Center where partnership filed return ▶**E-FILE****D** ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's SSN or TIN (Do not use TIN of a disregarded entity. See inst.)**F** Name, address, city, state, and ZIP code for partner entered in E. See instructions.HIGHLAND CAPITAL MANAGEMENT, LP
300 CRESCENT COURT, SUITE 700
DALLAS, TX 75201**G** ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member**H1** ☒ Domestic partner ☐ Foreign partner**H2** ☐ If the partner is a disregarded entity (DE), enter the partner's:

TIN _____ Name _____

I1 What type of entity is this partner? **PARTNERSHIP****I2** If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐**J** Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	90.6119893 %	90.6119893 %
Loss	90.6119893 %	90.6119893 %
Capital	46.0600000 %	46.0600000 %

Check if decrease is due to sale or exchange of partnership interest ☐**K** Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$ 5,385,513.	\$ 9,112,492.
Qualified nonrecourse financing	\$ 336,318,206.	\$ 98,890,703.
Recourse	\$ 0.	\$ 0.

☐ Check this box if Item K includes liability amounts from lower tier partnerships.**L Partner's Capital Account Analysis****SEE STATEMENT**

Beginning capital account	\$ -2,316,140.
Capital contributed during the year	\$
Current year net income (loss)	\$ 31,653,376.
Other increase (decrease) (attach explanation)	\$ -13,781,578.
Withdrawals & distributions	\$ ()
Ending capital account	\$ 15,555,658.

M Did the partner contribute property with a built-in gain or loss?☐ Yes ☒ No If "Yes," attach statement. See instructions.**N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)**

Beginning	\$
Ending	\$

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

1 Ordinary business income (loss)	15 Credits
0.	
2 Net rental real estate income (loss)	16 Foreign transactions
31,650,196.	
3 Other net rental income (loss)	
4a Guaranteed payments for services	
4b Guaranteed payments for capital	
4c Total guaranteed payments	
5 Interest income	17 Alternative min tax (AMT) items
3,180.	
6a Ordinary dividends	
6b Qualified dividends	18 Tax-exempt income and nondeductible expenses
	C 4,645.
6c Dividend equivalents	
7 Royalties	19 Distributions
8 Net short-term capital gain (loss)	20 Other information
	A 3,180.
9a Net long-term capital gain (loss)	Y 31,653,376.
	Z * STMT
9b Collectibles (28%) gain (loss)	
9c Unrecaptured section 1250 gain	
10 Net section 1231 gain (loss)	
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions	
14 Self-employment earnings (loss)	
A 0.	
21 <input type="checkbox"/> More than one activity for at-risk purposes*	
22 <input checked="" type="checkbox"/> More than one activity for passive activity purposes*	
*See attached statement for additional information.	

For IRS Use Only

**BARKER VIGGATO- 8/5/22
EXHIBIT****12**

Janice McMoran, CSR, RDR, CRR

SCHEDULE K-1 SECTION 199A INFORMATION, BOX 20, CODE Z

DESCRIPTION	AMOUNT
RENT - GULFSTREAM ISLES	
RENTAL INCOME (LOSS)	3,372,398.
RENT - LAKES AT RENAISSANCE PARK	
RENTAL INCOME (LOSS)	-193,773.
UNADJUSTED BASIS OF ASSETS	23,258,930.
RENT - RENTAL REAL ESTATE	
RENTAL INCOME (LOSS)	26,227,145.
UNADJUSTED BASIS OF ASSETS	182,099,584.

SE MULTIFAMILY HOLDINGS LLC

SCH K-1

THE SECTION 199A AMOUNTS TO BE USED IN THE CALCULATION OF QUALIFIED BUSINESS INCOME DEDUCTION ON YOUR 1040/1041 RETURN ARE REPORTED ON LINE 20, UNDER CODE Z. PLEASE CONSULT YOUR TAX ADVISOR REGARDING THE CALCULATION OF THE QUALIFIED BUSINESS INCOME DEDUCTION, INCLUDING THE POSSIBLE AGGREGATIONS AND LIMITATIONS THAT MAY APPLY AND THE FILING OF THE 1.199A-4(C)(2)(I) ANNUAL DISCLOSURE STATEMENT.

SCHEDULE K-1 CURRENT YEAR NET INCOME (LOSS) AND
OTHER INCREASES(DECREASES)

DESCRIPTION	AMOUNT	TOTALS
RENTAL REAL ESTATE INCOME (LOSS)	31,650,196.	
INTEREST INCOME	3,180.	
SCHEDULE K-1 INCOME SUBTOTAL		31,653,376.
NET INCOME (LOSS) PER SCHEDULE K-1		31,653,376.
GAIN/LOSS ON BOOKS AND NOT ON RETURN		2,100,973.
AMORTIZATION ON BOOKS AND NOT ON RETURN		-245,185.
DEPRECIATION ON BOOKS AND NOT ON RETURN		-14,886,400.
NONDEDUCTIBLE EXPENSES		-4,645.
CASH/ACCRUAL ADJUSTMENT		-1,277,162.
GAAP EQUITY ADJUSTMENT		-166,504.
OTHER BOOK / TAX EXPENSE DIFFERENCES		2,215,036.
OTHER BOOK / TAX INCOME DIFFERENCES		103,539.
OTHER PASSTHROUGH ENTITIES		-1,621,230.
TOTAL OTHER INCREASES OR DECREASES		-13,781,578.

SCHEDULE K-1 ITEM L. PARTNER'S CAPITAL ACCOUNT ANALYSIS

GAAP

SE MULTIFAMILY HOLDINGS LLC

SCHEDULE K-1

FOOTNOTES

LINE 20Y: NET INVESTMENT INCOME TAX (NII):
THE PARTNERSHIP IS ENGAGED IN ACTIVITIES WHERE ITEMS OF
INCOME/DEDUCTION/GAIN/LOSS REPORTED ON THIS SCHEDULE K-1 MAY
BE SUBJECT TO THE 3.8% NET INVESTMENT INCOME ("NII") TAX
UNDER IRC SECTION 1411. CERTAIN PORTFOLIO INCOME, PASSIVE
TRADE OR BUSINESS NET INCOME, NET RENTAL INCOME, OR TRADER
INCOME (FROM FINANCIAL INSTRUMENTS OR COMMODITIES AS DEFINED
UNDER REG. SECTION 1.1411-5(C)(1)&(2)) IS SUBJECT TO THE
NII TAX. PLEASE CONSULT YOUR TAX ADVISOR.

YOUR SHARE OF BUSINESS INTEREST EXPENSE WAS	18,081,722.
YOUR SHARE OF DEPRECIATION/AMORTIZATION WAS	2,501,311.
YOUR SHARE OF ADJUSTED TAXABLE INCOME WAS	52,236,410.
YOUR SHARE OF BUSINESS INTEREST INCOME WAS	3,180.

SE MULTIFAMILY HOLDINGS, LLC HAS MADE AN ELECTION UNDER
SECTION 163(J)(7)(B) AS A REAL PROPERTY TRADE OR BUSINESS
AND IS NOT SUBJECT TO INTEREST EXPENSE LIMITATION.

PLEASE CONSULT YOUR TAX ADVISOR.

Schedule K-1 (Form 1065) 2019

This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040 or 1040-SR. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the instructions for your income tax return.

1. Ordinary business income (loss). Determine whether the income (loss) is passive or nonpassive and enter on your return as follows.	Code	Report on
Passive loss	H Undistributed capital gains credit	Schedule 3 (Form 1040 or 1040-SR), line 13, box a
Passive income	I Biofuel producer credit	See the Partner's Instructions
Nonpassive loss	J Work opportunity credit	See the Partner's Instructions
Nonpassive income	K Disabled access credit	
	L Empowerment zone employment credit	
	M Credit for increasing research activities	
2. Net rental real estate income (loss)	N Credit for employer social security and Medicare taxes	
3. Other net rental income (loss)	O Backup withholding	See the Partner's Instructions
Net income	P Other credits	
Net loss		
4a. Guaranteed payment Services	16. Foreign transactions	
4b. Guaranteed payment Capital	A Name of country or U.S. possession	Form 1116, Part I
4c. Guaranteed payment Total	B Gross income from all sources	
5. Interest income	C Gross income sourced at partner level	
6a. Ordinary dividends	Foreign gross income sourced at partnership level	Form 1116, Part I
6b. Qualified dividends	D Reserved for future use	
6c. Dividend equivalents	E Foreign branch category	
7. Royalties	F Passive category	
8. Net short-term capital gain (loss)	G General category	
9a. Net long-term capital gain (loss)	H Other	
9b. Collectibles (28%) gain (loss)	Deductions allocated and apportioned at partner level	
9c. Unrecaptured section 1250 gain	I Interest expense	Form 1116, Part I
10. Net section 1231 gain (loss)	J Other	Form 1116, Part I
11. Other income (loss)	Deductions allocated and apportioned at partnership level to foreign source income	
Code	K Reserved for future use	Form 1116, Part I
A Other portfolio income (loss)	L Foreign branch category	
B Involuntary conversions	M Passive category	
C Sec. 1256 contracts & straddles	N General category	
D Mining exploration costs recapture	O Other	
E Cancellation of debt	Other information	
F Section 743(b) positive adjustments	P Total foreign taxes paid	Form 1116, Part II
G Section 965(a) inclusion	Q Total foreign taxes accrued	Form 1116, Part II
H Income under subpart F (other than inclusions under sections 951A and 965)	R Reduction in taxes available for credit	Form 1116, line 12
I Other income (loss)	S Foreign trading gross receipts	Form 8873
12. Section 179 deduction	T Extraterritorial income exclusion	Form 8873
13. Other deductions	U through V	Reserved for future use
A Cash contributions (60%)	W Section 965 information	See the Partner's Instructions
B Cash contributions (30%)	X Other foreign transactions	
C Noncash contributions (50%)	17. Alternative minimum tax (AMT) items	
D Noncash contributions (30%)	A Post-1986 depreciation adjustment	See the Partner's Instructions and the Instructions for Form 6251
E Capital gain property to a 50% organization (30%)	B Adjusted gain or loss	
F Capital gain property (20%)	C Depletion (other than oil & gas)	
G Contributions (100%)	D Oil, gas, & geothermal - gross income	
H Investment interest expense	E Oil, gas, & geothermal - deductions	
I Deductions - royalty income	F Other AMT items	
J Section 59(e)(2) expenditures	18. Tax-exempt income and nondeductible expenses	
K Excess business interest expense	A Tax-exempt interest income	Form 1040 or 1040-SR, line 2a
L Deductions - portfolio (other)	B Other tax-exempt income	See the Partner's Instructions
M Amounts paid for medical insurance	C Nondeductible expenses	See the Partner's Instructions
N Educational assistance benefits	19. Distributions	
O Dependent care benefits	A Cash and marketable securities	See the Partner's Instructions
P Preproductive period expenses	B Distribution subject to section 737	
Q Commercial revitalization deduction from rental real estate activities	C Other property	
R Pensions and IRAs	20. Other information	
S Reforestation expense deduction through U	A Investment income	Form 4952, line 4a
T Section 743(b) negative adjustments	B Investment expenses	Form 4952, line 5
U Other deductions	C Fuel tax credit information	Form 4136
X Section 965(c) deduction	D Qualified rehabilitation expenditures (other than rental real estate)	See the Partner's Instructions
14. Self-employment earnings (loss)	E Basis of energy property through G	
Note: If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.	H Recapture of investment credit	See Form 4255
A Net earnings (loss) from self-employment	I Recapture of other credits	See the Partner's Instructions
B Gross farming or fishing income	J Look-back interest - completed long-term contracts	See Form 8697
C Gross non-farm income	K Look-back interest - income forecast method	See Form 8866
15. Credits	L Dispositions of property with section 179 deductions	See the Partner's Instructions
A Low-income housing credit (section 42(j)(5)) from pre-2008 buildings	M Recapture of section 179 deduction	
B Low-income housing credit (other) from pre-2008 buildings	N Interest expense for corporate partners through Y	
C Low-income housing credit (section 42(j)(5)) from post-2007 buildings	Z Section 199A information	
D Low-income housing credit (other) from post-2007 buildings	AA Section 704(c) information	
E Qualified rehabilitation expenditures (rental real estate)	AB Section 751 gain (loss)	
F Other rental real estate credits	AC Section 1(h)(5) gain (loss)	
G Other rental credits	AD Deemed section 1250 unrecaptured gain	
	AE Excess taxable income	
	AF Excess business interest income	
	AG Gross receipts for section 59A(e)	
	AH Other information	

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